

Message Text

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PAGE 01 HELSIN 01456 111526Z

60

ACTION EUR-12

INFO OCT-01 IO-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03

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FM AMEMBASSY HELSINKI

TO SECSTATE WASHDC 8849

INFO AMEMBASSY COPENHAGEN

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AMEMBASSY STOCKHOLM

USMISSION GENEVA

USMISSION OECD PARIS

LIMITED OFFICIAL USE HELSINKI 1456

E.O. 11652: N/A

TAGS: EFIN, ETRD, EALR, FI

SUBJECT: FINLAND'S JUNE TRADE DEFICIT

REF: HELSINKI 1439

1. BEGIN UNCLASSIFIED: ACCORDING TO PRELIMINARY TRADE STATISTICS FINLAND'S IMPORTS IN JUNE TOTALED 2.06 BILLION FINNMARKS AND ITS EXPORTS IN THE SAME MONTH WERE 1.38 BILLION FINNMARKS. COMPARED TO LAST YEAR, THE JUNE VALUE OF IMPORTS GREW BY 13 PERCENT WHEREAS EXPORTS FELL BY 11 PERCENT.

2. AT MID-YEAR FINLAND'S FOREIGN TRADE DEFICIT TOTALS 4.2 BILLION FINNMARKS. IN OTHER WORDS, THE SIX-MONTH TRADE DEFICIT IN 1975 IS NEARLY AS LARGE AS THE DEFICIT FOR ALL OF 1974 (4.9 BILLION). IF THE TRADE TREND IN THE NEXT SIX MONTHS CONTINUES TO RUN AS IN THE LAST LIMITED OFFICIAL USE

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SIX MONTHS, FINLAND CAN EXPECT TO HAVE A 1975 TRADE

DEFICIT OF 8 - 9 BILLION FINNMARKS OR A DEFICIT LARGER
THAN THE TOTAL DEFICITS DURING THE LAST THREE YEARS.

3. EDITORIALS IN THE SOCIAL DEMOCRATIC NEWSPAPER
DEMARI AND THE COMMUNIST NEWSPAPER KANSAN UUTISET
HAVE CALLED FOR THE GOVERNMENT TO TAKE MORE DIRECT
STEPS IN THE CORRECTING OF THE TRADE BALANCE. QUANTI-
TATIVE IMPORT RESTRICTIONS ARE MENTIONED AS A POSSIBLE
SOLUTION TO THE PROBLEM. END UNCLASSIFIED.

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4. THE FOREIGN MINISTER MENTIONED TO A MEMBER THAT
FINLAND'S CURRENT EXPERTS' GOVERNMENT MAY TAKE
STRONG ECONOMIC MEASURES TO MOVE FINLAND'S ECONOMY
TOWARDS EXTERNAL EQUILIBRIUM. END LOU.
AUSTAD

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Message Attributes

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